1948
FEDERAL
CORN CROP INSURANCE
in
LAFAYETTE COUNTY
(Dollar Coverage Insurance)

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Corn producers in Lafayette County, Wisconsin have their first opportunity in 1948 to take Federal Crop Insurance protection of a major part of the costs of producing corn against losses due to unavoidable causes such as:

Drought	Hail	Frost	Plant Diseases
Rain	Wind	Flood	Insect Infestation

Federal crop insurance does not insure against losses from avoidable causes such as neglect, poor farming practices, domestic animals or breakdown of machinery.

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A Federal crop insurance premium buys protection from planting through harvest of the "out-of-pocket" costs in producing a corn crop.

It adds only a little to operating costs to insure against the production hazards which man cannot control. Crop insurance premiums are deductible as operating costs for income tax purposes.

> Full information is available through the county office on the coverage and premium for each insurance unit.

U. S. DEPARTMENT OF AGRICULTURE
Federal Crop Insurance Corporation

U.S. Federal Crop Insurance Corporation.

CORN CROP INSURANCE

New legislation permits expansion of Federal crop insurance on corn to 50 counties from 19 counties offering this all-risk protection in 1947. Lafayette County was selected as one of the new counties and high participation by corn producers is needed to assure continuance of this protection against crop disasters in the county.

Crop insurance is a farmers' program — with each insured paying a small amount for protection against unavoidable production risks that none among them may suffer a complete loss.

Crop insurance premiums are used ONLY to pay losses to insured producers. Administrative costs are carried by the Federal Government as a service to farmers. Premiums collected in excess of losses paid can be used only to accumulate a reserve for use in years when losses exceed premiums. The accumulation of an adequate reserve will make possible reductions in premium rates.

Since losses paid to farmers under the program are the major factor in determining proper changes in premium rates, it is in the best interest of the majority of producers for only good risks to be insured under the program, and also for loss adjustments to be made fairly and properly. Lax adjustments or insuring bad risks would be improper use of farmers' premiums.

PREMIUM REDUCTIONS

A 5% premium discount is allowed on premiums paid in full on or before April 30, the deadline date for accepting applications.

Premiums are reduced 2% for each 50 acres of insured corn above the first 50 acres on an insurance unit up to a maximum reduction of 20%.

COVERAGE PER ACRE

A basic coverage and a premium rate — both expressed in dollars per acre -- are established by the Federal Crop Insurance Corporation for all acreage in the county which has been classified as insurable.

The maximum protection is on harvested acreage because full production costs have been incurred. Protection on unharvested acreage is adjusted to reflect lower production costs.

If acreage is released for planting a substitute crop, a minimum charge of 50% of the basic coverage for this acreage is made against the total coverage. On other unharvested acreage a minimum charge of 15% of the basic coverage for this acreage is made against the total coverage. Whenever the production appraised by the adjuster exceeds the minimum charge, the actual appraisal is, of course, used.

CAN EARN HIGHER COVERAGE

The basic coverage per acre may be increased by carrying out one or more of three farming practices on the insured corn acreage in the manner approved by the Corporation. The increases that may be earned are:

$2.00 per acre for turning under a green manure crop.
$2.00 per acre (maximum) for applying mixed fertilizer.
$1.00 per acre for planting on the contour, contour stripcropping or approved stripcropping.

DETERMINING LOSSES

In determining losses production will be valued at $1.33 per bushel with production below loan quality standards valued at its local market value if less than $1.33 per bushel.

The indemnity due a producer will be the amount by which the value computed for the production for the insured acreage on the insurance unit falls short of the insured coverage.

Production on an insurance unit includes (1) any corn harvested and (2) any production charged against coverage for acreage released, for unharvested acreage and

OTHER CONTRACT PROVISIONS

It is an annual contract -- for one year only.

The insurance period begins when the corn is planted and ends with harvest or December 10, whichever is earlier.

If your corn crop is destroyed while there is still time to replant you are expected to replant. If this acreage is not replanted it will not be insured.

Insured acreage destroyed or substantially destroyed may be released by the Corporation for other use, BUT no acreage may be put to another use unless a release in writing has been obtained from the Corporation. Arrangements must be made for appraisal of production before corn is used for silage or fodder purposes if there is any likelihood of a loss.

An assignment against the insurance contract may be made as collateral for a loan or debt.

> A producer may insure less than the total acreage of corn in an insurance unit by designating on his application the number of acres to be insured. Where only a part of the acreage on an insurance unit is insured, the production on the entire insurance unit will be prorated in case of loss.

WHAT YOU DO

File an application before the closing date, April 30.

Notify the county office on or before June 30 if acreage planted is less than the acreage listed for the insurance unit on your application.

Plant, care for and harvest the crop in accordance with good farming practices.

Report immediately to the county office any material damage to the crop if you feel a loss under the insurance contract may result. Any loss under the contract must be reported within 15 days after harvest.

Pay your premium..... take advantage of the 5% discount feature..... avoid penalty interest.